About the Authors

Frank A. Ward

I grew up in California's Central and Salinas Valleys where agriculture, water and outdoor recreation were dominant. In the 1950s, our family went to Central Valley reservoirs in the Sierra Nevada foothills to escape the summer heat.

Colorado State University then as now had strength and vigor in natural resource economics. The fact that I could earn a degree by studying the economics of natural resources was quite an unexpected surprise. It was stimulating and didn't feel like work. In 1971, I entered CSU's doctoral economics program. In 1974, the Forest Service had spent much time and money assembling a national forests campgrounds dataset. They asked me to estimate what their campgrounds were worth so they could defend their budget requests and better allocate their funding. They also wanted to find out what kinds of investments in site quality produced benefits greater than costs. It looked like pretty easy work, but looks were deceiving. I finished no more than 10 per cent of my task. I spent three months looking in vain for even the simplest patterns in that dataset, and did not get close to estimating any demand models.

After finishing at CSU in 1978, I came to New Mexico State University as assistant professor of natural resource economics. It soon became clear that the single overwhelming natural resource issue in New Mexico will always be water. So the challenge lying ahead was how to bite-off a small corner of water research. As a research area, water-based recreation looked relevant.

I had extensively studied benefit-cost analysis (BCA). Of course, we all knew that BCA had been abused by special interest groups, and that part of the abuse came from willful distortion of real economic values. However, some of the lack of confidence with BCA came from an inability to measure the benefits of unpriced benefits, such as recreation. Ignoring recreation causes these programs to be under-valued, under-produced, and under-protected by public policy. Likewise when actions displace recreation, these programs will be over-valued, over-produced and over-protected by public policy.

After jumping into water-based recreation, it was my good fortune to discover two golden research opportunities: a study sponsored by the New Mexico Department of Game and Fish (1980–90), and a study sponsored by the Corps of Engineers (1991–5). The USDA Project Group, W-133, still meets and attracts some top resource economists, people who have insights into new
research and policy issues. Its popularity may also be because the group likes to meet in warm resort areas in the dead of winter.

My partnership with Diana in writing this book has produced many rewards. It was entirely her idea. She also is a gifted communicator, who brings structure, clarity and grace to ideas needing expression.

Diana Beal

Brisbane on the east coast of Queensland, Australia, was the city of my youth. We were lucky to live in one of the leafy suburbs. Our land backed onto a freshwater creek where we spent our spare time canoeing during floods and sliding down the banks on palm fronds until the seats came out of our pants.

I went straight from school to the University of Queensland (UQ) to study economics. After graduation, I was employed by the then Bureau of Agricultural Economics in Canberra and later by the Queensland Dept. of Primary Industries.

Working with agriculture every day but in a theoretical way sparked my interest in farming. My mother had a rural background so we decided to go into a partnership on a farm. We selected the Darling Downs as the best place, as it is an area with rich basaltic soil, reasonable rainfall and a pleasant climate. We bought our farm and grew lucerne and other hay crops and raised beef cattle.

After about 15 years of farming, when the farm development work had been completed, I saw an advertisement for an economics tutor at the local university (USQ). I got the job. It was soon obvious to me that university life was easier than farming and better paid. So, I decided I should upgrade my qualifications. The big problem was whether I had the confidence to start a new career.

I'd always been interested in the interaction of economics and natural resources, and the evidence left on the landscape of past economic activity. Just as Frank recounts in his story, I was mazed there was such a discipline and something really interesting gained academic credit. So I completed a Master of Philosophy by thesis, and loved doing it.

Once the Masters was complete, I thought I ought to do a PhD with more economics. So I entered UQ's PhD program and completed my thesis on a pricing policy for national parks to retain biodiversity. The examiners included Wiktor Adamowicz and Dick Walsh, names very familiar to TCM builders.

During the PhD research I studied, used and was intrigued by TCM. I thought a full length book treatment would be useful. Edward Elgar favored the idea, but suggested a more practised hand than mine would be an advantage, especially regarding multi-site models, of which I believe none have yet been built in Australia. So a fruitful partnership with Frank, for which I am most grateful, was created. He brings wide experience and sound knowledge of multi-site models.